

Objection to Sale of Property
Case # 18-02053-HB

FILED

Your Honor and all other interested parties,

2019 SEP 12 P 12:1

U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

My name is Gareth Jacobs, my wife and I purchased our lot in Chandelle Aviation Estates in 2014 (lot45 p/o46). It sits directly across Chandelle ridge drive from this 10-acre parcel. At that time the developer (debtor) made several promises to us prior to purchase. It was of huge importance to us that the property in question would be designated for residential homes. We were assured that those lots were designated as home sites and were even given a map with them highlighted as clearly defined lots as well as being directed to the community website that had the same information posted on it at the time.

The debtor in this case used the Federal Bankruptcy Court as nothing more than a way to stop his legal fees. We were promised continued use of a common area runway and as of late I've been told that Mr. Fort plans to sell it off to the highest bidder. Spartanburg planning commission required that the developer appoint a home owners association and give control of the runway to the community at its inception. Instead CSC Developers sold the runway to an LLC that didn't exist for \$1. Chandelle Runway LLC was created only after that sale. The developer even went so far as to change the covenants so as to remove the runway from the designated common area and begin issuing "runway license agreements". Those covenants however were never filed with Spartanburg County.

That leads me to my last point. I, along with many others in the community do not believe that Mr. Fort is acting in the best interest of the creditors in this case. In a private meeting held with myself, Mr. Jeff Swartwood, Mr. Fort and the attorney he hired to help him navigate this case, he referred to the Board as "supposed creditors" more than once. He is using fear tactics in an effort to get the community to buy property that it is was already promised would be residential lots and a runway with unobstructed access owned and maintained by the community.

Please consider our objection as we have invested our life savings into this community based on promises we were made years before Mr. Fort was given the right to hack our community apart.

Regards,
Gareth & Jennifer Jacobs

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NOTICE AND APPLICATION FOR SALE OF PROPERTY
CSC Developers, LLC 18-02053
August 28, 2019

TYPE OF SALE: Private

PROPERTY TO BE SOLD: All that lot or parcel of land, with the buildings and improvements thereon, if any, located in Spartanburg County, South Carolina, and being identified as approximately 10.52 acres as described on survey by Southern Land Surveying dated August 19, 2015 and located at the corner of Hwy 101 and Chandelle Ridge Dr. Woodruff, SC and being a portion of Spartanburg County Tax Parcel Identification # 4-05-00-038.53

PRICE: \$425,000.00

APPRAISAL VALUE: The property was appraised for the Chandelle Homeowners Association for \$690,000.00 on June 26, 2019. The property was appraised as over 12 acres which the Trustee believes is incorrect

BUYER: Finchp, LLC

PLACE AND TIME OF SALE: within 30 days of the signing of the Order approving sale.

SALES AGENT/AUCTIONEER/BROKER: Terry Howe & Associates, Inc.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC: \$42,500.00

ESTIMATED TRUSTEE'S COMPENSATION: Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. § 326(a). Estimated: \$24,500.00

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: None

DEBTOR'S EXEMPTION: None

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$358,000.00 after Trustee Compensation

STAY OF ORDER: Movant submits the automatic 14-day stay provided by Fed. R. Bankr. P. 6004(h) does not apply to this Sale.

Applicant is informed and believes that it would be in the best interest of the Estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the Estate from the sale of said property justify its sale and the filing of this Application.

The Court may consider additional offers at any hearing held on this Notice and Application for Sale. The Court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The Trustee, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this Notice and Application.

WHEREFORE, Applicant requests the Court issue an Order authorizing sale of said property and such other and further relief as may be proper.

Dated: August 28, 2019

/s/ John K. Fort

John K. Fort, Chapter 7 Trustee
P. O. Box 789
Drayton, SC 29333
(804) 237-8284
johnkfort@gmail.com
District Court ID 863

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

In Re:) Case Number 18-02053-HB
CSC Developers, LLC,) Chapter 7
Debtors.)

NOTICE AND APPLICATION FOR SALE OF PROPERTY

To: All Creditors and Parties in Interest.

John K. Fort, Trustee, has filed papers with the Court to obtain approval to sell the property of the Debtor's estate described according to the terms and conditions stated below.

Your rights may be affected. You should read these papers carefully and discuss them with your Attorney, if you have one in this bankruptcy case. (If you do not have an Attorney, you may wish to consult one.)

If you do not want the Court to approve the Application for Sale of Property, or you want the Court to consider your views on the Application, then within twenty-one (21) days of service of this Notice, you or your Attorney must:

File with the Court a written response, return, or objection to:

U. S. Bankruptcy Court, 1100 Laurel Street, Columbia, SC 29201

Responses, returns, or objections filed by an Attorney must be electronically filed at:

<https://ecf.scb.uscourts.gov/>

If you mail your response, return, or objection to the Court for filing, you must mail it early enough, so the Court will receive it on or before the date stated above.

You must also send a copy of your response, return, or objection to:

John K. Fort, Ch. 7 Trustee, P. O. Box 789, Drayton, SC 29333

Attend the hearing scheduled to be heard on **October 1, 2019, at 9:30 a.m.** at the United States Bankruptcy Court, at Donald Stuart Russell Federal Courthouse, 201 Magnolia St., Spartanburg, SC 29301

If no response, return, and/or objection is timely filed and served, no hearing will be held on this Application, except at the direction of the Judge.

If you or your Attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Application and may enter an Order granting that relief.

Gareth Jacobs
15 Twining Dr
Simpsonville, SC 29681

U.S. Bankruptcy Court
1100 Laurel St.
Columbia, SC 29201

29201-242399

GREENVILLE SC 29605

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